

# The Marin County Employees' Retirement Association



## Retirement Administrator

The Marin County Employees' Retirement Association (MCERA), which is located in San Rafael across the Golden Gate Bridge from San Francisco, is seeking a Retirement Administrator. The most recent incumbent has recently retired following 24 years of successful service with the county. MCERA offices are located in the beautiful Marin County Civic Center designed by famed architect Frank Lloyd Wright.



## The Community

Marin County is a dynamic as well as economically and culturally diverse community of 250,000 well-educated and involved residents. From its tidelands to the top of Mt. Tamalpais, Marin enjoys a high quality of life marked by beautiful beaches, groves of redwoods and oaks, rolling foothills and scenic valleys. The mild year-round climate is highlighted by cool, coastal fog tempering the warm inland temperatures of summer.

Marin County is known for its combination of rural and suburban lifestyles. A recreation destination for the entire Bay Area, the Golden Gate National Recreation Area and Point Reyes National Seashore are just two destinations out of more than 140,000 acres of federal, state, county and special district parklands and open space. The County's active economy includes insurance (e.g. Fireman's Fund), finance (e.g. GreenPoint Mortgage), movie and video production (e.g. Lucas Films), agriculture, aquaculture, computer technology (e.g. Autodesk), biotechnology, communications equipment, printing, and tourism. Marin is also home to the Buck Institute, a world-class institute researching the science of aging.

Marin County youth excel in school. Test scores are well above the average. The 19 school districts in Marin range in attendance from 20 to 8,000. There are 74 public schools that include elementary, middle, high school, college, continuing education, alternative education, independent study and charter schools. The Marin Community College has campuses in both Kentfield and Novato. Serving various age levels, there are several private educational institutions including Dominican University in San Rafael.

## Retirement Association

Created by a public vote in 1950, MCERA provides benefits in accordance with provisions of the County Employee Retirement Law of 1937 (1937 Act). The Association provides defined benefits to employees of Marin County and eight contracting agencies. The retirement plan is a defined benefit plan, whereby the sponsoring employers promise a specified benefit amount at retirement or death, calculated in accordance with a formula that takes into consideration service credit, compensation and age. Benefits provided include service and disability retirement allowances, cost-of-living adjustments, and survivor benefits. MCERA serves over 5,000 active, deferred and retired members with a fund balance of over \$1.1 billion. The largest sponsoring employer is the County of Marin, with its 2,000 employees and \$353 million budget. Contracting agencies include the City of San Rafael, Novato Fire Protection District and six smaller districts.

The MCERA Board of Retirement is a nine-member board (plus two alternates), comprised of membership-elected and Board of Supervisors-appointed officials, who serve three year terms of office. The MCERA Board has sole and exclusive fiduciary responsibility over the assets of the fund and for administering basic benefits provided by the 1937 Act, as well as optional provisions adopted by Marin County or by contracting agencies. In order to ensure that the assets of the Association are diversified and that the Association is earning a reasonable rate of return on investments, the Board works with a San Francisco investment consulting (Callan Associates) firm to establish and manage MCERA's investment policy. Funding for future retirement benefits calls for a long-term outlook, and as a result, the Board's Investment Policy has an appropriate long-term horizon. The entire Board serves as the Investment Committee.

## The Position

From a handsome office with floor-to-ceiling windows and an attractive view, the Administrator oversees a seven-member staff and a \$1.15 million administrative budget which serves over 5,200 members with a fund balance of over \$1.1 billion. The MCERA Board of Retirement appoints the Administrator who serves as the administrative head of the Association at the will and pleasure of the Board. The Administrator is responsible for the overall management and administration of the



Association in accordance with the direction, policy and goals set by the Board of Retirement.

The Retirement Administrator is expected to develop effective and collaborative working relationships with Marin County management, contracting agency representatives, union representatives, MCERA members and internal staff. In addition, the Administrator's responsibilities include, but are not limited to, the following:

- Works with the Board to develop a long-range strategy that fulfills the mission of MCERA
- Ensures that policies affecting the management of the assets are coordinated with the benefit obligations and other liabilities
- Fosters an MCERA-wide culture that promotes ethical practices, encourages individual initiative, and fulfills fiduciary responsibility
- Manages and oversees the work of the staff in order to achieve the goals and objectives established by the Board and ensure that the day-to-day business affairs are addressed
- Focuses on continuous improvement in investment management, services to members and internal operations
- Ensures that the Board is well aware of the trends, legislative initiatives and other issues affecting the public retirement industry, expresses views and makes recommendations
- Develops an effective staff, and has an active plan for executive succession
- Assists in formulation of major policies to be considered and adopted by the Board and oversees their implementation
- Serves as the chief spokesperson for MCERA at the direction of the Board
- Assumes fiduciary responsibility for decisions involving discretionary use or control of assets
- Makes recommendations for legislative changes, when appropriate
- Makes expected progress toward achieving Association-wide strategic goals

## Challenges And Priorities

The MCERA Board of Retirement has identified the following opportunities, challenges and priorities that will require the expertise, energy and commitment of the new Administrator:

**Transition** – MCERA has benefited from mature management. It will be critical for the new Administrator to rapidly develop an understanding of the organization, build relationships with key stakeholders, and gain trust and credibility with the Board of Retirement in order to continue the efficient administration of the Association. The MCERA Board is looking for an Administrator who will build on the system's strengths, while considering ways to improve and refine the organization.



**Financial Leadership** – The new Administrator will need to bring a high level of financial expertise to this position, including: leadership for fiscal issues facing the Board; understanding of the ramifications of pension benefit obligations and contribution rates; and prudent management of the employees retirement fund based on Board policy.

**Ventura Decision Implementation**—A court decision has necessitated the re-computation of many retirements and it is imperative that this project be concluded soon in order to maintain system credibility with affected stakeholders.

**Governance Issues**—Corporate governance practices, security litigation, trustee insurance, board education and proxy manager compliance are additional issues that will require the Administrator's guidance and input.

**Customer Service**—Members and other stakeholders have appropriately come to expect customer service systems—technological or otherwise—to be modern and helpful. The Administrator must ensure that user handbooks and other devices are kept current and user friendly.

## The Ideal Candidate

The ideal candidate will be an experienced, high-level professional, who is very knowledgeable about public pension plans. This strong, energetic, hands-on leader will be expected to develop constructive relationships with the Retirement Board and a variety of key stakeholders, and provide expertise to the organization on a range of strategic matters, including complex accounting and financial systems, tax issues, investments, labor-management issues, benefits, etc.

### Education and Experience

A Bachelor's degree from an accredited college or university, preferably in business administration, accounting, finance, public administration, or closely related field is required, along with substantial and relevant management experience and an understanding of the principles of public pension systems. An MBA or other highly relevant advanced degree is highly desirable.

### Personal Attributes and Skills

In addition to the foregoing requirements, the MCERA Board of Retirement has identified the following additional abilities and traits that the "ideal" candidate will possess:



- Experience in retirement system management
- Familiarity with the 1937 Act retirement law in California
- Understanding of investments, actuarial analysis, and disability cases and processes
- Understanding of the state legislative process
- Knowledge of civil service rules and regulations
- Friendly, positive, approachable style and customer focused
- Politically astute without being political
- Responsive to board priorities
- Computer literate with a broad conceptual understanding of appropriate uses of technology in the workplace and how to migrate towards more paperless agendas
- Ability to work effectively with board members, consultants, county and city managements, and union representatives
- Promoting a positive work climate that is conducive to attracting, retaining and motivating a diverse group of top-quality staff members
- Strong interpersonal skills and the ability to earn staff trust and facilitate teamwork, without being a micromanager
- High level of honesty and integrity
- Foster a sense of accountability at all levels in the organization
- Creative thought process, big-picture orientation and ability to create a shared vision
- Knowledge of the principles of modern management and policy development
- Experienced and effective at “juggling” multiple projects and demands
- Leads by example; confident, credible, innovative and responsive
- Conscientious, intelligent and analytical
- Effective negotiating and consensus building skills.
- Strong oral and written communication skills conducive to constructive relationships and efficient meetings
- Sense of humor and well-rounded
- Good listener
- Ability to assess talent and delegate effectively

## Compensation

The salary for the Plan Administrator is negotiable depending on qualifications. (Note: the current approved salary level is \$145,000.) MCERA also offers an extensive benefit package, including:

- Generous Vacation, Holiday and Sick Leave Allowances
- 1937 Act County Retirement Program
- Medical, Dental, and Vision Insurance Benefits
- Life Insurance
- Monthly Vehicle Allowance (\$800)
- Tuition Reimbursement

- Optional Benefits – Deferred Compensation, Long-Term Care Insurance and Flexible Spending Account
- Housing assistance in the form of a low-interest housing loan may be considered.

## Application And Selection Procedure

To be considered for this challenging and rewarding career opportunity, please submit your resume, list of three work-related references (who will not be contacted early in the process) and current salary by **Monday March 28, 2005**. Resume should reflect years and months of positions held, as well as size of staff, budgets and retirement portfolios you have managed. Forward your materials to:



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CPS Executive Search  
241 Lathrop Way  
Sacramento, CA 95815  
Tel: (916) 263-1401; Fax: (916) 561-7205  
E-mail: [resumes@cps.ca.gov](mailto:resumes@cps.ca.gov)  
Website: [www.cps.ca.gov/search](http://www.cps.ca.gov/search)

Following the final filing date, resumes will be screened in relation to the criteria outlined in this brochure. Candidates deemed to have the most relevant backgrounds will be invited to participate in a preliminary screening interview with the consultants by mid April. The Board will then select semi-finalists to participate in interviews in early to mid May. An appointment is expected in late May, after follow-up interviews with finalists and extensive reference/background checks to be coordinated with the candidate(s). For additional information about this opportunity, please contact David Harris.

Visit the  
MCERA website at:  
[www.co.marin.ca.us/retire](http://www.co.marin.ca.us/retire)

